

The Oak Leaf

A Money Maker.

VOLUME ONE.

NUMBER ONE.

Entitled to go through Erie P. O.
Third Class.

Large oaks from little acorns grow,
Snug sums from weekly payments
come;

This truth at least you ought to know,
'Twill help you sure to save a home.

Our bonds bring six per cent per year,
Are backed by trees of sturdy stand.
If you this message rightly hear,
You'll surely double funds on hand.

"The law making power must protect
our forests or they are gone forever."
—L. W. Olds, before Erie County His-
torical Society, January 7, 1904.

Bond Office of
DIAMOND TREE CULTURE CO..
459 West Eighth St., Erie, Pa.

PROSPECTUS OF DIAMOND TREE CULTURE CO.

The Diamond Tree Culture Co. is incorporated, with authorized capital of \$125,000.00, for tree culture in Michigan under a liberal law, enacted by the U. S. Congress, at Washington, D. C. The Government has long advocated the reproduction of timber reserves. The simplicity and certainty of uniform tree growth, especially where it has been seeded by nature, has been fully proven by statistics, from results in Germany, the U. S. Bureau of Forestry and several of the states. Forestry is now encouraged by the laws of Michigan, as it is deemed to be essential to reestablish substantial areas of timber growth.

Our company has purchased one full section of young oak forest in Newaygo county and several lesser areas of good oak seeding, or fine peach lands. Some of these tracts are particularly well adapted to vineyard culture and we are making important permanent developments in the various lines which a careful estimate shows to be the most profitable for future results. Our paid up shares are non-assessable and cannot be held liable for debts of the corporation. A majority of the auditors are chosen from members outside of the original incorporators. The auditors will spend a week at the tract each year, investigate carefully the holdings, assets and books of the company, and under oath make the annual statement, which is entered at

Washington, and goes to every shareholder.

OUR PROPOSITION TO YOU.

We issue a "\$100, 5 per cent Guarantee Bond," which represents one share in our capital stock and is based on the value of an acre of tree culture, or a choice of a lot in Diamond Centre, upon the payment of \$5 down, (covering registry, agents, and incidental fees,) and \$1 per week for 100 weeks. All payments made one year or more in advance are discounted 10 per cent. If you pay all advance cash the 100 weeks will cost you but \$90 and your bond will participate in the next semi-annual dividend which is guaranteed to be $2\frac{1}{2}$ per cent, and will probably be 3 per cent or more. This excels money at interest, on mortgages or notes, that may cause you trouble in getting the annual income or the principal when you desire to call it in. Our Company owes no debts, is thoroughly responsible, your dividends will be paid regularly every January and July, and if you need your money at any time the bond will be negotiable at or above par. With an acre of tree culture, back of every paid up bond, and other solid holdings of the Company, your money is safer than in most savings banks, while they pay you only half as much interest. After your bond is half paid up it becomes non-forfeitable and by a written request to our secretary, stating your desire for withdrawal, we will within 90 days or less,

transfer your bond to some other party and return your money.

SOMETHING ABOUT OUR HOLDINGS.

We have a substantial forest of nearly a million young oak trees, ranging from two to eight inches in diameter. These are from three to fifteen years of age, and, from a forestry standpoint, are worth, from ten to thirty cents each. Each tree is increasing in value from two to five cents per annum, a total of at least \$20,000 upon our oak reserve alone, each year. Where can you find an oak tree, convenient to a railroad switch, that is fifty years old, which can be bought for \$1, or even twice that amount? A tree twenty years old will make two ties and a post and is worth 50 cents standing, while those of 25 or 30 years make spiles for docks, etc., and are worth \$1.50 or more, in the woods. Spots that are not well seeded to oak are being planted to walnuts, chestnuts, peaches or other fruits. The entire tract is in charge of a competent overseer, who, with his helpers, is underbrushing the oak to prevent the possibility of a forest fire, and will bring the lands up to produce the best future results.

BRIGHT FUTURE FOR OAK.

Notwithstanding the universal use of oak, and its fairly quick growth, up to the twentieth century, very little systematic effort has been made towards its reproduction. Its steady annual rise in price for 25 years past, proves that the day is near at hand

when it will be as dear as walnut, which it equals in beauty and excels in strength. Oak of some variety grows in every state of the Union, but its wanton destruction has rapidly decreased the acreage. It is well nigh indispensable, in all places where real strong timbers are needed and as it is the most popular lumber for furniture and house furnishings, its cost must continue to increase, until enough is being grown to supply the demand for all uses.

The steam railroads of the U. S., annually require for repairs and extension, 200 millions of oak ties, while the growing electric lines will consume as many more. Prior to 1900, oak ties sold for 25 cents each. The average price paid by railroads for ties in 1900 was 28 cents; 1901, 32 cents; 1902, 36 cents; 1903, 40 cents; 1904, 45 cents, and they will doubtless continue to rise in value, 5 cents each per year, until within the next 30 years, they may be largely replaced by steel, but will continue in use for side tracks and new roads as long as they can be secured at reasonable prices. Nothing can supersede oak for spiles, in the building of docks, cribbings, etc. Altogether it is one of the most valuable trees on earth and its reproduction cannot longer be delayed.

COMMENTS ON OAK.

In reports comparing the feasibility of tree culture the Pennsylvania Bureau of Forestry places white oak as second only to white pine. Hon. J. T. Rothrock, M. D., Commissioner of

Forestry, in a letter to our president, says: "In reply I would state, that since the tract of ground spoken of is well seeded to white and red oak, I see no reason why it should not become a valuable timber land in a few years. The soil seems to be right for that kind of tree. * * * The trees will need thinning from time to time * * but the aim ought to be to grow them as high and straight as possible."

Hon. William L. Hall, Chief of the U. S. Bureau of Forestry, in commenting on our tract, says: "I believe that forest planting is practicable, over a large area of the white pine lands of Southern Michigan. * * On the kind of land you mention, it seems to me that walnut and chestnut should succeed very well."

HOW IT SEEDED.

Large oaks were interspersed through the pine which covered most of our tract prior to its being cut for lumber about 1888-89. Scrub oak, known as black jack, will grow on sand barrens, but white and red oak of large size will only mature on clay lands, or a strong sandy-loam, with clay subsoil. Our tracts are the latter and are worth several times more than some of the light sandy sections, found but a few miles distant. Shortly after the timber was taken a forest fire burned up the rubbish and the young oaks came forth with a vigor, which clearly asserts their right to priority.

Our president has interviewed numerous lumbermen who have cut ties from similar tracts in from 15 to 20

years after the original timber had been taken and every statement about the growth of oak in this kind of soil is made conservative. Our promoter, in 1903, with surveyor and assistants, went over these tracts, and on the full section found over 550 acres, that averaged from 700 to 1,200 trees per acre. A quarter section adjoining this has as good a stand of young oak, for its acreage; but there are spots in our tracts with but few young trees and to these we are either adding more seedlings or clearing the whole away for peaches and other fruits.

But little systematic work has been done in oak forestry and the pioneers in that line will not only reap heavy returns for their investments, but will be entitled to the gratitude of future generations, for demonstrating the feasibility of perpetuating one of the world's most indispensable trees.

PROFITS IN TREE CULTURE.

The wealth of the nation comes primarily from the ground, and there is no richer source for steady and permanent profits than tree culture. A farmer of Laporte county, Ind., in 1885, planted a small patch of walnuts, on soil an exact counterpart of our tract. The nuts were dropped 7 feet apart each way, making 900 trees to the acre, and, although in a pasture lot where they were never cultivated, are now valued by lumbermen as worth more than \$2 each, making \$2,000 per acre. Forestry is no longer a theory, but has been practically demonstrated, and the day is at hand when the planting of

trees for timber will be as common as planting for orchards or other crops, and with much greater certainty of ultimate favorable results. Germany has been conducting successful forestry for more than two centuries, and in many places a single acre can be found with over 100,000 board measure growing. Shade trees have been fostered in the U. S. for 100 years, but both public economy and private enterprise demand that the planting of timber trees shall take precedence in the future.

FOR SMALL INVESTORS.

As our incorporators are mostly men of moderate means and in sympathy with those who desire to secure thrift through small savings, we have decided to sell not more than ten bonds to one person. The ordinary workman can lay aside from \$1 to \$5 per week and our bonds give a chance for the mechanic, clerk, or laborer, to purchase for a rainy day, a dividend producing investment that is entirely safe. On our present holdings we are only allowed to issue 1,250 shares and, as a considerable portion of these have already been taken, this opportunity will not knock at your door a second time and you will be wise to grasp the present chance without delay. There is no preferred stock, and no side issues, so that the purchaser of a single bond is on the ground floor and has the same proportionate chance of profits with the original shareholders who formerly owned the tracts of land now held by the corporation.

From a forestry standpoint, the acre of which you virtually become the owner, is even worth more now than the price you pay, while you are guaranteed at least 5 per cent annual dividends and at least one-fourth of the money that you pay in, goes back promptly upon the tract, for its cultivation and betterment as a whole. Thus the acreage cannot fail to add, each year, greatly to its value, through natural growth and systematic culture. At the end of ten or twenty years it will doubtless be worth from two to four times its present price.

In purchasing this bond you take no risk whatever, but if you prefer to keep your funds in a 3 per cent savings bank, or to invest them in oil or mining stock where it is a pure gamble as to what is underground, of course that is your business. You pay your money and take your choice.

PROGRESSIVE MICHIGAN.

Perhaps no commonwealth in the Union is making more substantial progress than the Wolverine State. The Lower Peninsula is gridironed with railroads and the "Fruit Belt" has made wonderful strides in development. Grand Rapids, as well as Chicago, is very near the population centre of the U. S., and agricultural products so near to great cities always command good prices. Intelligent fruit culture has wrought wonders in the vicinity of the Diamond Tree Culture tract, and every dollar judiciously expended has brought 100 per cent profit to the investor. Our tract is near Diamond Loch Station, on

the Pere Marquette R. R., 52 miles northwest of Grand Rapids, 35 from Muskegon, and only 150 miles from Chicago. It is but 30 miles, air line, to Lake Michigan, and being opposite the central east shore of this great body of water, which averages 700 feet in depth, the temperature is greatly ameliorated and the mercury rarely goes below zero. The winters average much milder here than in the northern parts of Illinois, Indiana, Ohio and Pennsylvania. By this lake influence the early fall frosts are evaded, the winter severity lessened and the fruit buds retarded in the spring, until the time for dangerous frosts has passed. All kinds of northern fruits do well here, and peaches in particular, are almost a certain annual crop.

PEACH ORCHARDS.

Within the past 25 years, thousands of peach orchards have been planted in Oceana county, and, for 15 years past steady developments have been made around our tract in Newaygo county, with equally gratifying results. The clay land, three miles south of our tract, along White river, was at first believed to be better, but the experience of the past ten years has proven that the high sandy loam like our tract is superior to the clay, retaining the moisture better in dry weather, and being much easier tilled either in wet or dry times. Young trees and crops on the high lands are less injured from drouth or frost than on the clay bottoms, and in every way the high, sandy loam, with clay subsoil, has been proven to be the superior for tree culture and crops. Our tract is literally surrounded with peach orchards, from three to ten years of age, which have borne with a uniform certainty. There are few acres that have been planted to peaches for five years, but what brings \$100 or more for each annual crop. When set to peaches an acre is valued at \$150, and if rightly cared for

it will increase \$50 per year in value for ten years. It will then hold even for five to eight years more, subsequent to which some new trees will require to be added, from time to time, to take the place of those that are failing. A good share of the spots in our tracts that failed to seed well to oak are being planted to peaches. The surrounding oaks protect the young peach trees from severe storms and frosts and we feel assured that our bond holders will be well satisfied with the ultimate results.

DELAY MEANS LOSS.

If we have made this proposition plain to you, which we believe that we have, if you are capable of seeing a good point, act; act now, as next month may be too late. Do not wait for the solicitor to call on you again, but hunt him up, or drop a card with your address, to branch office of the

THE COMPANY OFFICIALS.

Dr. D. P. Robbins, Erie, Pa., President.
M. S. Isherwood, Pittsburg, Vice Pres.
W. C. Kraemer, Erie, Pa., Secretary.
D. W. Nason, Erie, Pa. - Treasurer.
F. P. Bowers, Newago Co., Mich., Supt.
R. S. Knapp, W. P. Kyle, D. P. Robbins,
Managers.

Some persons do not take time to fully appreciate propositions on paper; but look more to the standing of the men in control of an enterprise, and to such we would say that the stanch business integrity of our board should be convincing proof that there will be no misrepresentation. Mr. Knapp is vice president of the Corporate Trust Co., of Washington, D. C., and Mr. Kyle manager for the Vanmarige Marble & Granite Co. of the Capital City; both standing high in Washington business

circles. Our general manager and president, has an honorable business record of 35 years in Erie and Crawford counties, as physician, publisher and historian. Regarding his integrity the following testimonials were given a year since: "After many years of social and business acquaintance with Dr. D. P. Robbins, we have no hesitancy in saying that we feel certain that he will faithfully complete any business guarantee which he makes: (Signed)

Hon. E. A. Walling, Judge, 6th District;
Hon. Wm. Hardwick, Mayor of Erie;
C. C. Shirk, Treasurer of the City;
Hon. B. B. Whitley, Col. Internal Rev.;
S. S. Burton, Sheriff of Erie County;
Rev. S. J. Arthur, 1st Baptist church."

M. S. Isherwood, vice president, was reared in Crawford Co. and is a successful oil well operator, residing in Pittsburg. He also has extensive lumber interests in W. Va.

W. C. Kraemer, secretary, was reared in Erie Co. and became connected with the Dispatch Publ. Co. fifteen years ago. He is treasurer in the Dispatch Printing & Engraving Co. Two years ago he was elected County Register and Recorder, on the minority ticket, by a good majority.

D. W. Nason, treasurer, is a native of Erie Co., served for six years as secretary and treasurer of the County Poor Directors, for fifteen years was a partner in mercantile business with W. E. Hayes, of State street, and is serving his third year as treasurer of Erie county. His record of 25 years in business shows that every trust has been faithfully performed.

F. P. Bowers, superintendent on the tract, is a school director, and otherwise prominent in the township, where our tract is located and where he has resided for seven years.

DIAMOND TREE CULTURE CO..

459 West Eighth St., Erie, Pa.

INFORMATION TO SHAREHOLDERS.

Charter. The Diamond Tree Culture Co. is chartered under the liberal provisions of Sub-Chapter IV. of Chapter XVIII., of the Code of the District of Columbia, enacted by Congress, TO PROMOTE, PLANT, CULTIVATE AND RAISE FOREST TREES, orchards, fruits, vineyards and other agricultural products. It is granted the right to build and maintain a library and such educational, religious and other buildings as may be needed for the purposes of the Company's business; to buy, sell and deal in all agricultural articles, supplies, appliances and machinery; to purchase or sell agricultural products and live stock; to buy, sell or exchange real estate needed in connection with the business of the Company. We do not expect to exercise all these privileges, as our principal attention will be given to the growing of forest and fruit trees and marketing the products of the same. The capital stock of this corporation is \$125,000.00, and the term of our charter perpetual. Granted January 28, 1904.

Subscribers Meeting. Our application for charter was filed January 15, 1904, and the subscribers to the capital stock met at 1110 F. St., N. W., Washington, D. C., January 18th. W. P. Kyle was chosen as chairman and R. S. Knapp, secretary.

Resolved, That the Board of Directors be empowered to purchase such lands and other property as necessary for the purposes of forestry and fruit culture, (in compliance with the charter to be granted upon our application herewith), and may issue in payment thereof an equitable amount of capital stock. On motion, the offer of D. P. Robbins, to accept stock in payment of Section 15, Town 14 N., Range 13 W., Newaygo County, Mich., (of which an abstract of title and detailed information regarding the young oak forest

was given), was accepted and the Board authorized to issue stock for deed of the same. Stock was also ordered to be issued to R. S. Knapp, W. P. Kyle, M. S. Isherwood, W. C. Kraemer and D. W. Nason, in amounts as recorded on the minutes and registered on the subscriptions to capital stock. R. S. Knapp, W. P. Kyle and D. P. Robbins were chosen as Directors for 1904.

Directors meeting was held January 19, at 1110 F. St., N. W., Washington, D. C. D. P. Robbins was chosen chairman and R. S. Knapp, secretary. The Board elected officers for the year 1904, as follows: D. P. Robbins, president; W. C. Kraemer, secretary; D. W. Nason, treasurer, all of Erie, Pa.; M. S. Isherwood, of Pittsburg, Pa., vice president. The secretary was authorized to secure a seal and all necessary books and printed matter; the treasurer was ordered to deposit the funds of the Company with the Erie Trust Company Bank, in the name of The Diamond Tree Culture Co., D. W. Nason, treasurer, and pay out the same on order of the president and secretary.

Resolved, That in compliance to the wishes of a majority of the subscribers to the capital stock of this organization, the directors issue stock for payment of lands, from D. P. Robbins, and others having valuable oak or orchards, on the basis set forth in the subscription to the capital stock, and qualified statements therewith.

Resolved, That an office of the Company be maintained at Erie, for the sale of stock, bonds, and for other necessary business of the Company.

Resolved, That the President is hereby authorized, under the corporate seal, to issue and register certificates, make and file all reports required by law in any state. R. S. Knapp pre-

sented a draft of By-Laws, which was read and unanimously adopted.

EXTRACTS FROM BY-LAWS.

Meetings of the shareholders shall be held annually at the Washington office, and every holder of stock shall be entitled to one vote, in person or by proxy, for each share registered in his name. Annual meetings shall be held on the third day of January, at 3 P. M., when a Board of Directors shall be elected by a plurality vote. Special meetings of shareholders may be called by the President, and shall be called when a majority of the Directors or stockholders representing a majority of the shares of the Company so decide.

The property and business of the Company shall be managed by a Board of Directors, elected from the shareholders.

The President shall be the chief executive officer of the Company, shall have general and active management of the business, see that all orders and resolutions of the Board are carried into effect, and shall have general superintendence of all the other officers of the Company.

The Vice President shall be vested with all the powers, and shall perform all the duties of the President in his absence.

The Secretary shall keep a record of all official transactions of the Board, a list of all shareholders, and registry of stock and bonds. He shall see that every shareholder is notified of annual and special meetings of the corporation and that Directors are notified of monthly meetings of the Board.

The Treasurer shall keep full and accurate accounts of receipts and disbursements and shall deposit all funds or negotiable papers as directed by the Board.

The Company shall treat a registered holder of stock as the absolute owner thereof, and shall not recognize any equitable, or other claims to, or interest in, such shares, on the part of any other person, until an assignment or transfer is made complete on the books of the Company.

Certificates of stock or bonds, lost or destroyed, may be replaced by the President, when the shareholder has made the proper affidavit and executed a bond indemnifying the Company against liability on the alleged lost paper.

Semi-Annual Dividends shall be declared, upon an equable basis, and paid to all holders, of full paid certificates, or Company bonds, from the surplus or net profits arising from the business.

Notice to shareholders or Directors shall be deemed legal when mailed in a prepaid envelope to the address of such person, as it appears on the Company books.

Reports. The Board of Directors shall report between the 1st and 20th of January, each year, of the condition of the Company affairs, the amount of stock in force, the profits and business of the Company, the debts if any, which report shall be made by the President under oath, and signed by a majority of the Directors. Said report shall be filed with the Recorder of Deeds for the District of Columbia.

Bonds of par value of \$100 may be issued, to represent each share of capital stock, and one-half of the cash received from the sale of such bonds may, at the discretion of the Board, be used in the further purchase or propagation of forest or fruit trees, etc., as per conditions on such bonds.